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Independent Fee Examiner

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

In re:	)	Chapter 11
	)	
VOYAGER DIGITAL HOLDINGS, INC., <i>et al.</i> , <sup>1</sup>	)	Case No. 22-10943 (MEW)
	)	
Debtors.	)	(Jointly Administered)

**THIRD MONTHLY FEE STATEMENT OF LORI LAPIN JONES, ESQ.,  
INDEPENDENT FEE EXAMINER, FOR COMPENSATION FOR SERVICES  
RENDERED AND REIMURSEMENT OF EXPENSES FOR THE PERIOD  
FROM JULY 1, 2023 THROUGH JULY 31, 2023**

Name of Applicant:	<b>Lori Lapin Jones, Esq.</b>	
Applicant's Role in Cases:	<b>Independent Fee Examiner</b>	
Date Order of Appointment Signed:	<b>April 10, 2023 [Docket No. 1277]</b>	
Time Period Covered by this Statement ("Fee Period"):	<u>Beginning of Period:</u> <b>July 1, 2023</b>	<u>End of Period:</u> <b>July 31, 2023</b>

<b>Summary of Total Fees and Expenses Requested:</b>	
Total fees requested in this Statement:	<b>\$15,327.20 (80% of \$19,159.00)</b>
Total expenses requested in this Statement:	<b>None</b>
Total fees and expenses requested in this Statement:	<b>\$15,327.20</b>
This is a(n): <u>  X  </u> Monthly Application <u>    </u> Interim Application <u>    </u> Final Application	

<sup>1</sup> The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number, are: Voyager Digital Holdings, Inc. (7687); Voyager Digital Ltd. (7224); and Voyager Digital, LLC (8013). The location of the Debtors' principal place of business is 33 Irving Place, Suite 3060, New York, New York 10003.

Pursuant to sections 327, 330, and 331 of chapter 11 of title 11 of the United States Code, Rule 2016 of the Federal Rules of Bankruptcy Procedure, Rule 2016-1 of the Local Bankruptcy Rules for the United States Bankruptcy Court for the Southern District of New York, the Order Appointing Independent Fee Examiner and Establishing Related Procedures For the Review of Fee Applications of Retained Professionals, dated April 10, 2023 [Docket No. 1277], the Order (I) Establishing Procedures for Interim Compensation and Reimbursement of Expenses for Retained Professionals and (II) Granting Related Relief, dated August 4, 2022 [Docket No. 236] (the “Interim Compensation Order”), and the Order Extending Time for the Independent Fee Examiner and Her Professionals to File Applications for Compensation and Reimbursement of Expenses [Docket No. 1441], Lori Lapin Jones, Esq., Independent Fee Examiner in the cases of the above-captioned debtors (collectively, the “Debtors”), hereby submits this Third Monthly Fee Statement of Lori Lapin Jones, Esq., Independent Fee Examiner For Compensation For Services Rendered and Reimbursement of Expenses For the Period July 1, 2023 through July 31, 2023 (this “Fee Statement”). Specifically, Lori Lapin Jones, Esq. seeks: (i) interim allowance of \$19,159.00 for the reasonable compensation for actual and necessary services that Lori Lapin Jones, Esq. rendered in the Debtors’ cases during the Fee Period; and (ii) payment in the amount of \$15,327.20, which is equal to 80% of the total amount of reasonable compensation for actual and necessary services that Lori Lapin Jones, Esq. rendered during the Fee Period.

**Itemization of Services Rendered and Disbursements Incurred**

1. Attached hereto as **Exhibit A** is a schedule of the number of hours expended and fees incurred by Lori Lapin Jones, Esq. during the Fee Period with respect to each of the project categories established by Lori Lapin Jones, Esq. in these cases. As reflected in **Exhibit A**, Lori Lapin Jones, Esq. incurred \$19,159.00 in fees during the Fee Period. Pursuant to this Fee

Statement, Lori Lapin Jones, Esq. seeks reimbursement for 80% of such fees (*i.e.*, \$15,327.20).

2. Attached as **Exhibit B** are the time records of Lori Lapin Jones, Esq. reflecting time spent during the Fee Period.

**Notice**

3. Notice of this Fee Statement will be provided in accordance with the Interim Compensation Order. A copy of this Fee Statement is also available on the website of the Debtors' claims, noticing, and solicitation agent at <https://cases.stretto.com/Voyager>. Lori Lapin Jones, Esq. submits that no other or further notice is required.

**WHEREFORE**, Lori Lapin Jones, Esq., Independent Fee Examiner in the Debtors' cases, respectfully requests: (i) interim allowance of \$19,159.00 for the reasonable and necessary services that Lori Lapin Jones, Esq. rendered in the Debtors' cases during the Fee Period; and (ii) payment in the amount of \$15,327.20, which is equal to 80% of the total amount of compensation sought for reasonable and necessary services that Lori Lapin Jones, Esq. rendered in the Debtors' cases during the Fee Period (*i.e.*, \$19,159.00).

Dated: August 21, 2023  
Great Neck, New York

/s/ Lori Lapin Jones  
Lori Lapin Jones, Esq.

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Independent Fee Examiner

**Exhibit A**

**Schedule of Fees by Project Category**

<b><u>Project Category</u></b>	<b><u>Hours</u></b>	<b><u>Fees</u></b>
General Administration	1.20	\$588.00
Retention/Fee Application	.60	\$294.00
Fee Application Review/Preliminary Reports	36.30	\$17,787.00
Communications with Retained Professionals	1.00	\$490.00
Communications with U.S. Trustee	N/A	N/A
Court Hearings	N/A	N/A
Final Report	N/A	N/A
<b><u>Total:</u></b>	<b><u>39.10</u></b>	<b><u>\$19,159.00</u></b>

**Exhibit B**

**Voyager Digital Holdings, Inc., et al.**

**Time Records**

**Lori Lapin Jones, Esq.**

**July 1, 2023 – July 31, 2023**

**General Administration 1.20 hours (\$ 588.00)**

07/02/23 .70 hours

Review fee examiner appointment order for deadlines and communications with all parties re timetable for final fee applications and submission of data (.3)

Emails with M Newsom re preparation of tracking chart (.1)

Review/quality check fee tracker and email M Newsom re same (.3)

07/09/23 .40 hours

Telephone call D Adams re fee application assignments, expenses, timetable (.3)

Email D Adams re expense back up and email P Farley (BRG) re same (.1)

7/25/23 .10 hours

Emails D Adams re BRG expenses (.1)

**Retention/Fee Application .60 hours (\$ 294.00)**

07/01/23 .60 hours

Prepare June 2023 monthly fee statement (.6)

**Fee Application Review/Preliminary Reports 36.30 hours (\$ 17,787.00)**

07/08/23 2.80 hours

Review Epiq fee application and time records (.7) and prepare list of issues (.2)

Review Grant Thornton retention application, order, engagement letter and three statements of work (.9)

Review Grant Thornton fee application and take notes (1)

07/15/23 9.40 hours

Prepare preliminary report (Epiq) and chart (.7)

Prepare Grant Thornton preliminary report (.9)

Extrapolate time entries, prepare, calculate two charts for Grant Thornton (.4)

Review Harney third fee application and all time records (.6)

Prepare Harney preliminary report (.4)

Prepare Harney Exhibit A (.3)  
Review Cassels fee application and time records (.9)  
Prepare Cassels preliminary report (.4)  
Review Quinn fee application and time records (1.3)  
Prepare Quinn preliminary report and one chart (.4)  
Quality check calculation of overall fees in Quinn application (.2)  
Review M3 fee application and time records (1.1)  
Review Arent Fox fee application and time records and take notes (1.1)  
Prepare Arent Fox preliminary report and chart (.7)

07/16/23 3.80 hours

Continued review of M3 time on specific issues (hearing attendance, fee application/statements, miscellaneous issues) and extrapolate time entries (1.2)  
Prepare/revise M3 preliminary report (1)  
Review Paul Hastings fee application, time records, and prepare notes (1.6)

07/19/23 1.80 hours

Prepare Paul Hastings preliminary report (1)  
Extrapolate time entries to prepare charts for Paul Hastings (.8)

07/25/23 1.90 hours

Review Katten fee application and time records and prepare notes (1.9)

07/26/23 3.80 hours

Focused review on Katten time records on specific issues (non-compensable, math errors, staffing) and prepare four charts (2.2)  
Prepare Katten preliminary report (1.4)  
Review McDermott time entries with math errors and calculate same (.2)

07/29/23 5.00 hours

Review Kirkland fee application (not time records) and preliminarily review expenses (1.2)  
Review McDermott fee application (w/out time records) and work on reconciling numbers on categories chart/time billed (1.5)  
Review 13 categories of time entries (McDermott) and prepare notes (2.3)

07/30/23 3.80 hours

Review 11 categories of McDermott time records and prepare notes re same (3.8)

07/31/23 4.00 hours

Prepare McDermott preliminary report (2.8)  
Prepare McDermott exhibits to preliminary report (1.2)

**Communications (with Retained Professionals) 1.00 hours (\$ 490.00)**

07/08/23 .30 hours

Send 7 emails to professionals requesting fee data (.3)

07/11/23 .50 hours

Teams meeting with A Lehmann, C Love (Grant Thornton) to address rates billed and two statements of work (.5)

07/29/23 .10 hours

Email S Golden/A Smith re charts for third interim fee period and expense back up (.1)

07/30/23 .10 hours

Email D Azman re request for back up for certain expenses (.1)